

[CO 06/468]
**Law societies: professional indemnity
scheme, fidelity fund, statutory deposit
accounts and public purpose funds –
amendment**

Issued 6/6/2006

Gazetted 13/6/2006: ASIC Gazette 23/06

Effective 13/6/2006 (date of gazettal)

Class Order [CO 06/468] amends Class Orders [CO 03/1094] and [CO 03/1095] to roll over the relief in those class orders until 1 July 2008 and to amend legislative references in relation to the Legal Profession Act 2004 (NSW).

Australian Securities and Investments Commission
Corporations Act 2001 — Subsections 601QA(1), 911A(2), 992B(1)
and 1020F(1) — Variations

Enabling legislation

1. The Australian Securities and Investments Commission makes the variations set out in this instrument under paragraphs 601QA(1)(a), 911A(2)(l), 992B(1)(a) and 1020F(1)(a) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Class Order [CO 06/468].

Commencement

3. This instrument commences on the date of its gazettal.

Variations

ASIC Class Order [CO 03/1094]

4. ASIC Class Order [CO 03/1094] is varied by:
 - (a) in the first paragraph omitting “1 July 2006” and substituting “1 July 2008”; and
 - (b) under the heading “**Interpretation**”:
 - (i) omitting subparagraph 6(a) and substituting:

- “(a) the Legal Practitioners Fidelity Fund under Part 3.4 of the *Legal Profession Act 2004* of New South Wales;” and
- (ii) omitting subparagraph 6(b) and substituting:
 - “(b) the Solicitors Mutual Indemnity Fund under Division 3 of Part 3.3 of the *Legal Profession Act 2004* of New South Wales;” and
- (iii) omitting subparagraph 6(ba) and substituting:
 - “(ba) insurance arrangements made under Division 3 of Part 3.3 of the *Legal Profession Act 2004* of New South Wales;”.

ASIC Class Order [CO 03/1095]

5. ASIC Class Order [CO 03/1095] is varied by:
- (a) omitting subparagraph 1(b)(iv) and substituting:
 - “(iv) in respect of the Law Society of New South Wales — for the purpose of holding, investing and repaying money in accordance with Division 7 of Part 3.1 of the *Legal Profession Act 2004* of New South Wales; or”; and
 - (b) in subparagraph 1(c) omitting “1 July 2006;” and substituting “1 July 2008;”; and
 - (c) in subparagraph 2(d) omitting “1 July 2006” and substituting “1 July 2008”; and
 - (d) under the heading “**Interpretation**”, omitting the definition of *NSW Public Purpose Fund* and substituting:
 - “*NSW Public Purpose Fund* means the fund established under Division 7 of Part 3.1 of the *Legal Profession Act 2004* of New South Wales.”.

Dated this 6th day of June 2006

Signed by Brendan Byrne

as a delegate of the Australian Securities and Investments Commission